



# COMMERCE NEWS

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## **U.S. Commerce Department, NIH, NSF Announce "i6 Challenge" to Bring Innovative Ideas to Market**

***\$12M competition to encourage groundbreaking approaches to innovation and entrepreneurship***

**WASHINGTON** - The U.S. Department of Commerce's Office of Innovation and Entrepreneurship and Economic Development Administration (EDA) today announced a new \$12 million innovation competition, in partnership with the National Institutes of Health (NIH) and the National Science Foundation (NSF). EDA will award up to \$1 million to each of six teams around the country with the most innovative ideas to drive technology commercialization and entrepreneurship. NIH and NSF will award a total of up to \$6 million in additional funding to NIH or NSF Small Business Innovation Research grantees associated with winning teams.

"This initiative promotes the priorities of the Obama Administration by driving innovation and entrepreneurship, and cultivating strong public-private partnerships," **U.S. Commerce Secretary Gary Locke said**. "The i6 Challenge is an exciting opportunity to highlight some of the nation's best minds that are helping to move ideas from the lab into the marketplace."

Entrepreneurs, investors, universities, foundations, and non-profits are encouraged to participate in the i6 Challenge. The deadline for applications is July 15, 2010.

"The i6 Challenge is exactly the type of interagency collaboration that can help advance President Obama's innovation agenda by supporting and rewarding innovative approaches to turning ideas into new products and businesses that help America compete in the global economy," **Aneesh Chopra, U.S. Chief Technology Officer and Associate Director for Technology in the White House Office of Science and Technology Policy said**.

"EDA and the Office of Innovation and Entrepreneurship look forward to collaborating with the National Institutes of Health and National Science Foundation on this critical initiative," **U.S. Assistant Secretary of Commerce for Economic Development John Fernandez** said. "The winners of this competition will get the chance to turn their ideas into reality, accelerating technology commercialization and driving regional economic growth."

"Small businesses make vital economic and technological contributions to the innovation ecosystem," **Thomas Peterson, NSF Assistant Director for Engineering** said. "NSF supports small businesses — through its Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs — to encourage advances in biotechnology, nanotechnology, IT, educational applications, and other areas of national importance. The i6 Challenge is a great opportunity to engage these groundbreaking companies in the innovation process at the regional level, and we look forward to partnering with the Department of Commerce."

"The i6 Challenge will help new biomedical technologies succeed and foster their entry into the marketplace," **National Institutes of Health Director Francis S. Collins, M.D., Ph.D** said. "NIH supports small business through both its Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs. We welcome the opportunity to increase and accelerate technology commercialization across the United States through this partnership with the Department of Commerce."

Please go to [www.eda.gov/i6](http://www.eda.gov/i6) to learn more about the i6 Challenge and a conference call for potential applicants on May 17, 2010.